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BY ECF AND FIRST CLASS MAIL

The Honorable Colleen McMahon
United States District Court
500 Pearl Street
New York, NY 10007-1312

Re: Picard v. JPMorgan Chase & Co., Case No. 1:11-cv-00913 (CM) (MHD)

Dear Judge McMahon:

We are counsel to Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”), under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.* (“SIPA”), and the estate of Bernard L. Madoff (“Madoff”). On May 5, 2015, an order was entered directing the parties to report on the status of the above-referenced case.

This case came before your Honor on a motion to withdraw the reference from the United States Bankruptcy Court for the Southern District of New York. Following your Honor’s decision of November 1, 2011 and a subsequent appeal, the case returned to the Bankruptcy Court for disposition of the remaining claims. The parties reached a settlement of all remaining claims on January 6, 2014, which settlement was approved by the Bankruptcy Court on February 4, 2014. The order approving the settlement became final on February 18, 2014.

The parties complied with the terms of the settlement, including dismissal of the underlying adversary proceeding in the Bankruptcy Court. Accordingly, there are no pending proceedings relating to this matter that would require that this case to remain open.

Prior to submitting this letter, we conferred with counsel for the JPMorgan defendants, who have indicated their agreement with the foregoing.

The Honorable Colleen McMahon

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Respectfully submitted,

/s/ Seanna R. Brown

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cc: All Counsel via ECF